

Reports of Shipping and News of Foreign Trade

Third of Ocean Ships in World Out of Service

17,000,000 Gross Tons Tied Up; More Than Half of the Shipping Board's Vessels Are in Idleness

1,000 British Boats Out

Cargo Offerings Continue To Be Limited; Rates Near Bottom, English Believe

Fully a third of the world's ocean-going ships are now tied up for lack of cargoes and the number is increasing daily. Shipping men put the figure at about 17,000,000 gross tons of merchant vessels out of an estimated total of about 50,000,000 tons of deep-sea-going ships.

More than half the ocean tonnage owned by the Shipping Board is included in the aggregate of ships laid up for lack of cargoes. The board's total of idle vessels is now reported to be in excess of 600, with additions being made steadily.

Figures given out for Great Britain estimate the total number of British vessels temporarily withdrawn from service at various ports of the United Kingdom as less than the aggregate of Shipping Board vessels. The British total given is 577 ships, aggregating 82,000 gross tons, but these figures are regarded as considerably below the actual number of ships laid up, as representing conditions at the beginning of February, and were issued as a denial to the statement of Consul General Skinner, at London, that nearly a thousand British vessels had been withdrawn from service.

1,000 Idle British Vessels
It is pointed out, however, that the British figures are incomplete. No returns, for instance, are given for London, and thus, coupled with the fact that there has been a steady decline in tonnage employment during the last month, leads American shipping men to believe that Mr. Skinner's figures are even smaller than the present actual total.

A slight increase in the amount of cargo offering for shipment from the United States is noted in some quarters, but the general situation continues unsatisfactory. "A large amount of merchandise has been held awaiting reductions in ocean freights," however, says The Nautical Gazette, "and will continue to do so until such time as cargo offerings have been limited, and a few outgoing ships have carried more than 50 per cent of their capacity, while in many cases returning voyages have been made in ballast. Business has been dull in all the trades, and in the opinion of experienced exporters there is no reason to continue until some system is found whereby the foreign buyers has replaced the short-term credits that exist at present."

According to an official of one of the transatlantic steamship companies, it is stated, the decision of the Shipping Board to apply to oatmeal, barley and other grain products the same differential as was granted to four last November will reduce the earnings of freighters in the North Atlantic trade fully 15 per cent. In taking this position the Shipping Board is said to have disregarded the protests of ship-owners and operators, and while reducing the number of steamers has failed to create new business.

Depression in Coal Trade
The export coal trade continues to be depressed, says a report made by A. H. Bell & Co. on chartering conditions. "Comparatively speaking, there was a slight increase during the past week in the number of inquiries for tonnage, but very little actual business developed. A few of the older companies and those with contracts were able to ship, but the total number of cargoes was not sufficient to employ all of the vessels offering. During the past month there has been a tendency toward firmness in the South American trade. Otherwise rates have not changed greatly."

"Many vessel-owners continue to lay up their ships, but foreign tonnage is plentiful enough for all requirements. American coal tonnage continues to go freely, but there has been very little cargo in the market."

"Coal continues to arrive at Rotterdam at the lowest rates on the year, a decline of \$3.35 per ton. British vessels have been carrying at this rate, and during the past week Dutch and Norwegian vessels came into the trade at the same figure. To South America the rates have ranged during the week from \$5.50 to \$6.25. American vessels are getting some of this business."

English View Is Hopeful

That the end of the decline is near is the view taken by some British interests.

"The volume of business passing throughout the world is so small," says Runciman & Co., of London, "that it is a very difficult matter to propose payable freight in any direction. We have been through these depressed times before, however, and we feel sure, having new experience to draw upon, where it takes a very clever shipowner to make ends meet, that the bottom is almost in sight and very shortly there will be so many boats tied to the buoys in different parts of the world that those boats free for employment will be able to get freights which if they do not show a good profit will at least pay running expenses."

"Already the outward market for the long trades is improving, and in our opinion must improve, otherwise owners cannot face the rates offering hardware to-day."

Naval Stores Being Shipped To Germany Again in Quantity

SAVANNAH, Ga., Feb. 28.—Shipment of naval stores to Germany has been resumed through this port, the steamer Mar Mediterranea having sailed with 1,750 barrels of naval stores for Hamburg, while the Themisto is to take on 2,000 barrels for Rotterdam.

These will be the first shipments of any size to these ports since the war.

Marine Reports

THE TIDES
High Water Low Water
AM PM AM PM

Sandy Hook 12:30 15 8:00 8:24
Governor's Island 1:40 2:08 8:09 8:24
Hell Gate 3:30 4:18 10:27 10:44

ARRIVED YESTERDAY

Sir Olympia (Eng.), Marcellus Feb. 4. Valencia, Spain, to Chinese Star Line, with 1,200 passengers.

Sir Kamtsit, Antwerp Feb. 5. Pinta Del Sol (Eng.), Manila, Feb. 5.

Sir Fort Hamilton, Bermuda Feb. 5. The Fur-Bearers Line, with 1,000 passengers.

Sir Canada (Eng.), Philadelphia Feb. 5.

Sir Elwell & Co., with 1,000 passengers.

Sir Casco, Ponce Feb. 5. Magellan Feb. 5.

Sir Juan Feb. 5. to the New York Port of Steamship Co., with 1,000 passengers.

Santafaria (Eng.), Liverpool Feb. 5.

Charlotta 220 S. Hatters Feb. 5.

Baldwin 115 S. San Francisco S. Feb. 5.

Brilliant and Arctic (Eng.), New Bedford Feb. 5.

Bellay 446 S.S. Cape Henry Feb. 5.

Calisto 50 S. Hudson Feb. 5.

Camaguey 265 S. Havana Feb. 5.

Cape Henry 180 S. South Pacific Feb. 5.

Carpinera 53 W. Norturas Feb. 5.

Carolina 36 S. Kingston Feb. 5.

Chamito 230 S. South Pacific Feb. 5.

Charles M. Everest 172 S. Cape May Feb. 5.

Concho 242 E. Galveston Feb. 5.

Concord 60 S. Cape Hatteras Feb. 5.

Corona 245 S. San Francisco Feb. 5.

Chestnut Hill 54 S. Puerto Padre Feb. 5.

Corring 273 S.W. Galveston Feb. 5.

Corsican 541 WNW. Tortugas Feb. 5.

Corsican 725 S. St. Thomas Feb. 5.

Cuba 270 from San Francisco Feb. 5.

Dameuse 20 S. Hatters Feb. 5.

Dartford 142 S.E. Ambrose Feb. 5.

Decatur Bridge 220 ion 72 52 Feb. 5.

Edmund 395 from Cape Henlopen Feb. 5.

Eastern Admiral 399 S. Ambrose Feb. 5.

Edmund 141 S. Cape Henry Feb. 5.

Edmund 1517 from Seattle 3 E. P.M.

Edward L. Dohney 638 E. Tampa Feb. 5.

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